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FM AMCONSUL SAO PAULO
TO RUEHC/SECSTATE WASHDC IMMEDIATE 8692
INFO RHEHNSC/NATIONAL SECURITY COUNCIL WASHDC IMMEDIATE
RUEHBR/AMEMBASSY BRASILIA PRIORITY 9854
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TAGS: KMDR OPRC OIIP ETRD XM XR BR
SUBJECT: G-20- Global Economy- Sao Paulo Media Reaction

Global Economy: Financial market crisis; Sco Paulo

After the Crisis

Article in business-oriented Valor (11/10) states: "The purpose of this [G-20 summit] is clearly elitist: to save banks and financial institutions and, through them, save speculators-investors. In a citizenship-based democracy this line of action will not be acceptable. The minimum platform to be used must be the New Deal, a large rescue from the base, rebalancing the economy through public spending in infrastructure and public policies to reactivate demand, investment and jobs..... The new paradigm, therefore - be it in the economic or military realm-is that of cooperation among peoples and nations, putting an end to empires."

White